

Line Shipping International Shipping Co. and Atlas World Line, Inc. d/b/a Atlas World Line and Atlas World Line International Shipping Co.:

(1) Violated sections 8(a) and 23(a) of the 1984 Act by acting as a NVOCC without a tariff and bond on file with the Commission;

(2) Violated section 10(b)(1) of the 1984 Act by charging, demanding, collecting or receiving less or different compensation for the transportation of property than the rates and charges showing in World Line Shipping, Inc.'s NVOCC tariff;

(3) Violated section 19(a) of the 1984 Act by acting as an ocean freight forwarder without a license issued by the Commission;

(4) Whether in the event violations of sections 8(a), 10(b)(1), 19(a) or 23(a) of the 1984 Act are found, civil penalties should be assessed against respondents, and if so, the amount of penalties to be assessed;

(5) Whether, in the event violations of section 10(b)(1) are found, the tariff of World Line Shipping, Inc. should be suspended; and

(6) Whether, in the event violations are found, an appropriate cease and desist order should be issued.

It is further ordered, That a public hearing be held in this proceeding and that this matter be assigned for hearing before an Administrative Law Judge of the Commission's Office of Administrative Law Judges in compliance with Rule 61 of the Commission's rules of practice and procedure, 46 CFR 502.61. The hearing shall include oral testimony and cross-examination in the discretion of the Presiding Administrative Law Judge only after consideration has been given by the parties and the Presiding Administrative Law Judge to the use of alternative forms of dispute resolution, and upon a proper showing that there are genuine issues of material fact that cannot be resolved on the basis of sworn statements, affidavits, depositions, or other documents or that the nature of the matter in issue is such that an oral hearing and cross-examination are necessary for the development of an adequate record.

It is further ordered, that Saeid B. Maralan (aka Sam Bustani), World Line Shipping, Inc. d/b/a World Line Shipping and World Line Shipping International Shipping Co. and Atlas World Line, Inc. d/b/a Atlas World Line and Atlas World Line International Shipping Co. are designated as Respondents in this proceeding;

It is further ordered, that the Commission's Bureau of Enforcement is designated a party to this proceeding;

It is further ordered, that notice of this Order be published in the **Federal Register**, and a copy be served on parties of record;

It is further ordered, that other persons having an interest in participating in this proceeding may file petitions for leave to intervene in accordance with Rule 72 of the Commission's rules of practice and procedure, 46 CFR 502.72;

It is further ordered, that all further notices, orders and/or decisions issued by or on behalf of the Commission in this proceeding, including notice of the time and place of hearing or prehearing conference, shall be served on parties of record;

It is further ordered, that all documents submitted by any party of record in this proceeding shall be directed to the Secretary, Federal Maritime Commission, Washington, DC 20573, in accordance with Rule 118 of the Commission's rules of practice and procedure, 46 CFR 502.118, and shall be served on parties of record; and

It is further ordered, that in accordance with Rule 61 of the Commission's rules of practice and procedures, the initial decision of the Administrative Law Judge shall be issued by November 2, 1999 and the final decision of the Commission shall be issued by March 2, 2000.

By the Commission.

Joseph C. Polking,
Secretary.

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 98-28023) published on pages 56033 and 56034 of the issue for Tuesday, October 20, 1998.

Under the Federal Reserve Bank of Cleveland heading, the entry for First Merit Corporation, Akron, Ohio, is revised to read as follows:

A. Federal Reserve Bank of Cleveland (Paul Kaboth, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *First Merit Corporation*, Akron, Ohio; to acquire 100 percent of the voting shares of Signal Corp., Wooster, Ohio, and thereby indirectly acquire Signal Bank, N.A., Wooster, Ohio; Summit Bank, N.A., Akron, Ohio, and NC Interim National Bank, Wooster, Ohio (in formation, successor to First

Federal Savings Bank, New Castle, Pennsylvania).

In connection with this application, Applicant also has applied to acquire First Federal Savings Bank of New Castle, New Castle, Pennsylvania, and thereby engage in permissible savings association activities, pursuant to § 225.28(b)(4)(ii) of Regulation Y; Mobile Consultants, Inc., Alliance, Ohio, and thereby engage in brokering manufactured home loans to and on behalf of financial institutions and provides collection and recovery services on such loans, pursuant to §§ 225.28(b)(1) and (b)(2) of Regulation Y; and Summit Banc Investments Corp., Fairlawn, Ohio (a registered broker-dealer with NASD), and thereby engage in acting as an investment advisor, and providing securities brokerage services, pursuant to §§ 225.28(b)(6) and (b)(7) of Regulation Y.

Comments on this application must be received by November 12, 1998.

Board of Governors of the Federal Reserve System, November 3, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-29893 Filed 11-6-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking